



Indigenous Peoples' **MONEY AND YOUTH**

FOR and BY the Indigenous Community | Inspired by the Seven Sacred Laws



Teacher's Guide

Module 9 - Taking Control of Your Money

CREE
CANADIAN FOUNDATION FOR ECONOMIC EDUCATION
FONDATION CANADIENNE D'ÉDUCATION ÉCONOMIQUE

By Gary Rabbior,
Canadian Foundation for Economic Education
With Adaptation by Vanessa Everett

In Partnership With

IG WEALTH
MANAGEMENT

This lesson can be used as a companion to:

Indigenous Peoples' Money and Youth

Module 9 - Taking Control of Your Money

Relevant Subjects and Topics:

Money and Finance, Budgeting, Moving Out, Financial Planning, Decision-making

Outcomes:

At the end of this lesson, students will be able to:

- Explain how a budget can help you to take control over your financial affairs
- Describe the key components of a budget
- Use the Medicine Wheel to categorize a budget
- Propose a rationale for having a budget
- Develop a budget for personal use

Time for Implementation:

Two class periods

Teaching and Learning Strategies:

- **Creating a Culturally Relevant Learning Environment:** When teaching Indigenous students, it is essential to incorporate traditional values and teachings alongside skills that help them thrive in the modern world. This includes understanding and respecting the interconnectedness of Indigenous knowledge systems, which are integral to creating an inclusive and supportive classroom environment.

- **Medicine Wheel as a Guiding Framework:** The Medicine Wheel, a symbol present in many Indigenous cultures, offers a holistic perspective that can be applied to the educational process. It encompasses teachings of balance and interconnectedness, guiding students on various aspects of life, including education. The Wheel has no one “correct” representation, as it reflects the diversity of Indigenous nations, but its core teachings about the relationship between all things remain consistent. Encourage students to explore their understanding of interconnectedness in both Indigenous teachings and their lives.
- **Introducing the Medicine Wheel:** A simple way to introduce the concept of the Medicine Wheel in the classroom is by drawing a circle with four equally spaced points, representing the four directions (East, South, West, North). Each direction holds distinct teachings and colors. Use this as a framework to help students reflect on the importance of balance—whether it be balancing different subjects, personal well-being, or life responsibilities. You can have students draw their own Medicine Wheel and label the areas with what is most important to them, then discuss how these elements are interconnected.
- **Exploring Different Teachings of the Medicine Wheel:** While Medicine Wheel teachings vary across different Indigenous groups, they consistently highlight balance and interconnectedness in areas such as mental, emotional, physical, and spiritual health. Teachers can encourage students to reflect on how these areas are represented in their own lives and learning. For a classroom activity, students can work in small groups to research one aspect of the Wheel and present their findings. This allows for collaborative learning and deeper understanding of the teachings.
- **Reflecting on the Four Directions in Life and Learning:** The four directions in the Medicine Wheel represent more than just physical space; they offer perspectives on life, emotions, and experiences. You can prompt classroom discussions by asking students how they think the four directions (e.g., emotional, physical, spiritual, mental) impact their daily decisions, actions, or thoughts. For younger learners, have them write down examples of activities they

do that align with each direction, which can then be shared and discussed as a class.

- **Using the Medicine Wheel as a Tool for Problem-Solving:** The Medicine Wheel can serve as a guide for problem-solving and decision-making in both academic and personal contexts. Encourage students to use the Wheel as a visual aid when faced with challenges, asking them to consider how their choices impact the various aspects of life (mental, emotional, physical, spiritual). For example, a student could reflect on how stress from school affects them emotionally and physically, and what steps they could take to restore balance.
- **Visualizing the Medicine Wheel in Daily Classroom Use:** Consider placing a Medicine Wheel diagram in the classroom as a tool for daily reflection. Students can be encouraged to think about their experiences or challenges through the lens of the four directions. This could be part of a daily or weekly routine, where students share something they've learned or a challenge they've faced that relates to the teachings of the Medicine Wheel. This helps them internalize the concept of interconnectedness and balance.
- **Incorporating Elders and Traditional Knowledge Keepers:** When possible, bring in Elders or Traditional Knowledge Keepers to speak about the Medicine Wheel and its teachings. They can offer invaluable insights into how these teachings apply to daily life and learning, enriching students' understanding of the material. If direct contact is not possible, video or recorded materials from Indigenous knowledge holders can also be used. Teachers should emphasize the importance of respecting these teachings and the wisdom shared.

Period One:

- Begin the lesson by asking the students to indicate whether or not they have trouble saving money.
- Ask those who have trouble to explain why and those who do not to indicate how they do it.

- Ask the students to quickly write down what percentage of their money they use for various things.
- Use the Medicine wheel to categorize their expenses.
- Get their responses and then ask them how they know that – is it simply a guess?
- Ask for a show of hands indicating those who put some of that money in each of a Save, Spend, Share allocation.
- With this as background, indicate to the students that the focus of the lesson will be on taking control of your money.
- Ask them to explain what they think is meant by the term “budget.” Do they think that budgets are restricting or enabling?
- Once they have provided their ideas, explain to them that budgets are enablers in that they help people to achieve their financial goals. And that it also relates to traditional “wellness.”
- Indicate to them that budgets are a type of living organism in that they get changed as situations and circumstances dictate but, in essence, budgets help a person to control their money and direct it to meet immediate and longer-term needs.
- Divide the class into working groups of three to four students and assign a budget building exercise.
- The groups are to personalize the budget by deciding the following:
 1. The person’s age
 2. Marital status
 3. Family status
 4. Income
- Once they have done this, they are to use the budget worksheet found in Handouts/Resources below and complete the form.
- Allow the remainder of the period for the completion of the task.

Period Two:

- Begin the period by having the groups present their budgets.
- Once this has been completed, hold a plenary session and look at the similarities and differences of the budgets.
- Once this discussion has been completed, indicate to the students that they are to use the form and create their own personal budget following these tips:
 1. Build your budget based on what you need and what you are hoping to achieve
 2. Be honest and realistic
 3. Keep it simple – too much complication gets disheartening
- Allow the remainder of the period for the completion of the budget and then have the students hand it in. Inform them that the budgets will be returned to them at the next period so they can see if they can follow that budget for a predetermined amount of time.

Handouts/Resources:

- [Sample Budget](#)

Evaluation:

- The constructed budgets – both group and individual – can be handed in.

Modifications or Suggestions for Different Learners:

- Those with difficulty writing could have someone complete the worksheet as they dictate.
- https://www.edcan.ca/articles/teaching-by-the-medicine-wheel/?gad_source=1&gclid=CjwKCAjwxY-3BhAuEiwAu7Y6sy

WblebjQOKBKbOhSZ85P9sNJAW03znQYHQi97qnTOYM-aYgXVB3hoCqNMQAvD_BwE

Additional Related Links:

- Money and Youth - <http://moneyandyouth.com>
- Making a Budget - <https://www.canada.ca/en/financial-consumer-agency/services/make-budget.html>
- Why Saving Money is Important - <https://www.investopedia.com/articles/personal-finance/031215/why-saving-money-important.asp>
- Save, Spend, Share, Invest - http://msue.anr.msu.edu/news/save_spend_share_invest_four_ways_to_use_your_money_part_1

Additional Possible Activities:

- The students could follow their personal budget for a month and then report back on their experience.
- The students could consider things they might do with the money that they have saved.
- The students could consider ways in which they could allocate those funds set aside for sharing.